



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

May 20, 1999

S. 415

Arizona Statehood and Enabling Act Amendments of 1999

*As ordered reported by the Senate Committee on Energy and Natural Resources
on May 19, 1999*

S. 415 would amend the Arizona Statehood and Enabling Act of 1910 and would consent to amendments to the constitution of the state of Arizona approved by the voters on November 3, 1998. These amendments generally concern the administration of the state's permanent trust funds. Congressional consent to the amendments to the state's constitution is required before they can be implemented by the state government.

CBO estimates that enacting S. 415 would have no effect on the federal budget. Because the bill would not affect direct spending or receipts, pay-as-you-go procedures would not apply. S. 415 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would impose no costs on state, local, or tribal governments. Enactment of this bill would give Arizona state officials greater flexibility in investing and distributing the assets of the state's permanent funds.

On May 11, 1999, CBO prepared a cost estimate for H.R. 747, the Arizona Statehood and Enabling Act Amendments of 1999, as ordered reported by the House Committee on Resources on May 5, 1999. The two bills are virtually identical, and the cost estimates are the same.

The estimate was prepared by Marjorie A. Miller (for the state and local impact), and Victoria Heid Hall (for federal costs). This estimate was approved by Robert A. Sunshine, Deputy Assistant Director for Budget Analysis.